

Message Text

LIMITED OFFICIAL USE

PAGE 01 LUSAKA 03308 101451Z

70

ACTION OPIC-06

INFO OCT-01 AF-08 ISO-00 EB-07 AID-05 /027 W

----- 077880

R 101358Z DEC 76

FM AMEMBASSY LUSAKA

TO SECSTATE WASHDC 4613

LIMITED OFFICIAL USE LUSAKA 3308

E.O. 11652: N/A

TAGS: EINV

SUBJ: MOBIL OIL OPIC COVERAGE

REF: (A) STATE 297502, (B) STATE 262335

1. PER REF B, FOLLOWING APPLIES TO VARIOUS REMITTANCES:

A. PROFIT AND DIVIDEND REMITTANCES LIMITED TO 10

PERCENT OF SHARE CAPITAL OR 30 PERCENT OF NET PROFITS,
WHICHEVER IS LESS.

B. NO REGULATIONS INVOLVING ROYALTY PAYMENTS. BANK OF
ZAMBIA REMITTANCE APPROVAL GRANTED ON CASE-BY-CASE BASIS.

C. NO SET REGULATIONS ON CAPITAL REPATRIATION. BANK OF
ZAMBIA DEALS WITH REMITTANCES ON CASE-BY-CASE BASIS.

D. SIX TO EIGHT MONTH WAITING PERIOD FOR FOREIGN
EXCHANGE AVAILABILITY FOR IMPORTS. ESSENTIAL COMMODITIES
GIVEN PREFERENCE.

E. DIVIDEND REMITTANCES HAVE LOW PRIORITY FOR FOREIGN
EXCHANGE ALLOCATIONS. PERIOD IS OPEN ENDED AND DEPENDS ON
FOREIGN EXCHANGE AVAILABILITY.

F. NO SPECIFIC RULES OR TIME FRAME INVOLVED IN
TRANSFER OF FEES UNDER TECHNICAL ASSISTANCE AGREEMENTS.
SUCH AGREEMENTS REQUIRE BANK OF ZAMBIA APPROVAL. LATEST
INFO AVAILABLE TO EMBASSY SUGGESTS WAITING PERIOD OF
AT LEAST SIX MONTHS FOR APPROVAL OF REMITTANCES.

2. RE PARA 2 REFTTEL (A), WILL ADVISE WHEN GRZ LETTER OF
APPROVAL RECEIVED AND WILL CABLE TEXT. LOW

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PETROLEUM, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 10 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LUSAKA03308
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760457-0409
From: LUSAKA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761255/aaaabuwx.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 297502, 76 STATE 262335
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUL 2004 by MartinML>; APPROVED <08 JUL 2004 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MOBIL OIL OPIC COVERAGE
TAGS: EINV, ZA, MOBIL, OPIC
To: STATE
Type: TE
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